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Cap 4

STATISTICAL SUMMARY

BUREAU OF AGRICULTURAL ECONOMICS, U. S. D. A.

SS - 51

FEBRUARY 14, 1947

LIVESTOCK INVENTORY DOWN

Wartime numbers of livestock which reached a peak at the beginning of 1944 are waning. Total livestock inventory expressed in terms of animal units (roughly equivalent to 1 horse or cow), January 1 - excluding poultry - was 3.7 percent under year ago and about 12 percent below the 1944 peak. Including chickens, the total is down 5.9 percent for the year. Total value of livestock, however, is at an all time high: \$11,252 million, or 25 percent higher than year ago. Including poultry the value is \$11,979 million.

CATTLE NUMBERS DOWN MODERATELY

Number cattle January 1 estimated 81 million, compared with 82.4 million year ago, 85.6 million two years ago, and 73.3 million for the 1936-45 average. Still more cattle now however, than any year prior to 1943. Current moderate decline is continuation of downward phase of cattle cycle, and if history repeats will go on 4 to 7 years longer.

FEWER MILK COWS AND HEIFERS BUT MORE CALVES

Milk cow numbers 26.1 million, compared with 26.7 million year ago, 27.8 million two years ago and 25.8 million average. Heifers 1 to 2 years old 5.6 million - down 192,000 head or 3 percent from year ago. The number of heifer calves, however, (6.7 million) is 2 percent larger than year ago.

A TWO BILLION DOLLAR HOG INVENTORY

Number hogs 56.9 million, down 4.4 million or 7 percent in year - smallest number now since 1941 and is 32 percent under 1944 wartime peak. Decline in year largely due to smaller pig crop last fall. Number sows and gilts is larger than year ago but somewhat fewer other hogs over 6 months old. Total number hogs in north-central States down 9 percent in year. Total farm value of hogs January 1, 1947 was \$2,048,310,000 - an all time high.

LIQUIDATION OF SHEEP

Number sheep 38.6 million head, compared with 42.4 million year ago and 51.9 million average. Sheep numbers lowest in 27 years and the number of stock sheep (32.5 million) is smallest on record going back to 1867. Fewer farms keeping sheep.

THE VANISHING HORSE

All horses and colts estimated 7.2 million on January 1, compared with 8 million year ago, 8.7 million two years ago and 10.3 million the 1936-45 average. Decline last year greatest on record, hastened by large export, fairly large slaughter, and sharp drop in colt crop. Ditto mules.

Number mules about 2.8 million, 8 percent fewer than year ago. Mules fewest since 1895 and are now only 47 percent of the peak numbers (5.9 million) in 1925.

NUMBER CHICKENS DOWN 10 PERCENT

Number of chickens 475 million, compared with 530 million year ago, 516 million two years ago, and 461 million average. Number pullets 286 million, 12 percent under year ago. Number turkeys 6,632,000 compared with 8,493,000 year ago, 7,203,000 two years ago, and 6,915,000 average.

MORE EGGS FROM FEWER HENS

Hens laid 4,568 million eggs in January, 6 percent over year ago and 48 percent above 1936-45 average. Laid 11.6 eggs per hen in January compared with 10.3 year ago and 8.4 average. Number laying hens during January averaged 395 million, about 6 percent under year earlier but 9 percent above average. Pullets not of laying age February 1 numbered 23 million, 34 percent under year ago and 32 percent below average. This is smallest number of young pullets on farms since 1942.

Farmers' reports indicated plans to buy about 6 percent

fewer baby chicks this year than last. However, the output of chicks by commercial hatcheries in January was 20 percent above year ago, 54½ million chicks against 45½ million year ago.

Average price received by farmers for eggs in mid-January 41.3 cents a dozen compared with 47 cents in December. January egg prices have been about same for last three years while feed prices have increased from \$2.86 to \$3.46 a hundred pounds average.

MILK PRODUCTION HEAVY - LOWER PRICES

January milk production estimated 8.8 billion pounds, 2 percent above year ago and less than 1 percent under January 1945 record, when cow numbers were at peak. Milk production per cow on February 1 was 11 percent above average and a record for the date. High production favored by mild weather, ample feed and price ratio which encouraged heavy feeding. Grain fed to cows February 1 averaged 5.68 pounds a day, 2 percent more than year ago. Milk production for year 1946 totaled 119.9 billion pounds compared with 122.2 billion in 1945. Creamery butter production in recent weeks has been running about 20 percent over year ago - although still 30 percent under prewar. Average wholesale price of 92 score butter in January, at Chicago, 13.5 cents a pound under December. Trend of milk prices is downward; price dropped 1 cent a quart in many parts of East and Midwest February 1.

FAVORABLE WHEAT SITUATION

Domestic wheat supplies 1946-47 now estimated 1,256 million bushels, consisting of carry-over of 100 million bushels old wheat and crop of 1,156 million bushels. United States requirements expected 525 million bushels for food, 180 for feed, and 87 for seed, total about 790 million bushels, which would leave about 465 million for export and carryover.

December forecast indicated winter wheat crop of 947 million bushels in 1947; such a crop would be 8 percent above last year's record (874 million bushels) and with an average spring wheat crop might bring another record output this summer.

PARITY PRICES FOR FARM PRODUCTS AND ACTUAL PRICES RECEIVED

| COMMODITY AND UNIT | ACTUAL PRICE | | PARITY PRICE |
|----------------------------------|-----------------|-----------------|-----------------|
| | Dec. 15 1946 | Jan. 15 1947 | Jan. 15 1947 |
| Wheat, bu.....dol. | 1.92 | 1.91 | 1.90 |
| Corn, bu.....dol. | 1.22 | 1.21 | 1.38 |
| Peanuts, lb.....ct. | 8.89 | 8.91 | 10.3 |
| Cotton, lb.....ct. | 29.98 | 29.74 | 26.6 |
| Potatoes, bu.....dol. | 1.26 | 1.29 | 1.59 |
| Hogs, 100 lb.....dol. | 22.70 | 21.80 | 15.60 |
| Beef cattle, 100 lb.....dol. | 17.40 | 17.30 | 11.70 |
| Veal calves, 100 lb.....dol. | 17.40 | 18.00 | 14.50 |
| Lambs, 100 lb.....dol. | 18.60 | 19.00 | 12.60 |
| Butterfat, lb.....ct. | 87.0 | 74.5 | 58.7 |
| Milk, wholesale, 100 lb.....dol. | 5.12 | 4.96 | 3.73 |
| Chickens, live, lb.....ct. | 27.4 | 25.6 | 24.5 |
| Eggs, doz.....ct. | 47.0 | 41.3 | 48.0 |

1 Adjusted for seasonal variation.

MORE RICE

World 1946-47 rice crop estimated 7.1 billion bushels, 11 percent larger than last season's short crop (6.4 billion bu.). Still 4 percent below prewar 1935-40 average crop of 7.4 billion bushels, however. Biggest gain this year is where the grain is needed, in Far East, which grows about 95 percent of world's rice. U. S. crop a record (71.5 million bushels).

FATS AND OILS PRODUCTION SLOW TO GAIN

Domestic output of fats and oils this season likely to be balanced off by more animal fat and more soybean and linseed oil, but less cottonseed oil. Lard and grease output this quarter probably will exceed the 500 million pounds in first quarter of 1946 and for year will exceed the 1.7 billion pounds in 1946. Soybean oil in 1947 will likely exceed the 1.4 million pounds of last year. But 1946-47 output of cottonseed oil will be 8 to 10 percent under the 1 billion pounds of previous year, and will be smallest in 25 years.

NUMBER FARM WORKERS SHOW LITTLE CHANGE

Number workers on farms February 1 estimated at 8,280,000, about like previous month and compared with 7,799,000 a year previous and 12,052,000 for the 1910-14 average. Number family workers in February 6,693,000 compared with 6,375,000 year ago and 9,160,000 in 1910-14. Number hired workers 1,587,000 compared with 1,424,000 year ago and 2,892,000 in 1910-14.

Average farm wage per day, without board, on January 1 was \$4.83 compared with \$4.40 a year previous, \$1.42 January average 1935-39, and same figure \$1.42 for 1910-14 average.

FARM RECEIPTS

Total receipts by farmers for products sold during December \$2,510 million compared with \$1,909 million year previous. These figures included \$18 million Government payments this December and \$16 million year ago. Total receipts for year 1946 were \$24,761 million compared with \$21,552 million in 1945. Figures included \$811 million Government payments in 1946 and \$771 million in 1945.

MARKETING MARGINS

Retail cost of family "market basket" of farm food products reached annual rate of \$635 in November, 3 percent above previous record in June 1920. Farm value of the market basket was \$336 in November, 33 percent over year previous. Charges for marketing the products in market basket reached rate of \$299 in November, highest since 1920. Farmer's share of consumer's dollar spent for farm food products was 53¢ in November compared with 56¢ in October. Comparison of November figures with 1935-39 average shows 87 percent increase in retail cost, 145 percent increase in farm value, 49 percent increase in marketing charges, and increase in farmer's share of consumer's dollar from 40¢ to 53¢.

RECORD CIGARETTE OUTPUT

Cigarette production in 1946 estimated 350 billion, record output, 6 percent over 1945. Domestic consumption last year was a record, estimated about 321 billion cigarettes.

Cigar consumption in 1946 indicated 5.9 billion, highest since 1942.

Production of smoking tobacco fell off sharply in first half of 1946, January-October figures 41 percent below like period in 1945. Expected output and consumption this year will be about like 1946.

Chewing tobacco output January-October 11 percent below same months 1945.

Snuff consumption 1946 was 9 percent below previous year.

SOYBEANS BEING USED UP RAPIDLY

Total stocks of soybeans Jan. 1 were 155 million bushels,

which included 36.5 million bushels on farms, 36.6 million in interior mills, elevators etc., 60 million at processing plants, 21.7 million at terminals. Total stocks a year previous were 154 million bushels, two years previous 158 million. From a total supply after harvest of about 201 million bushels, some 46.3 million were used up between October 1 and January 1, of this amount 41.6 million were crushed for oil. In last quarter of 1945 amount used was 45.9 million bushels, 37.8 million of that crushed for oil. If recent rate of crushings continues it appears that soybeans will be gone before new crop comes this fall.

CITRUS FRUIT

Heavy freezes early February damaged fruit somewhat in Florida; extent of damage will be cited in March crop report.

Oranges and tangerines previously estimated 123.6 million boxes for 1946 compared with 104.5 million in 1945 and 81.4 the 1935-44 average. Grapefruit 1946 crop estimated 66 million boxes compared with 63.6 million in 1945 and 40 million average. Lemons 13.9 million boxes compared with 14.5 previous year and 11.5 average. Production of all citrus fruit for 1946-47 season forecast at about 204 million boxes, 11 percent above 1945-46 and 53 percent above average.

COLD STORAGE STOCKS FEBRUARY 1

Net out-movement of commodities from cold storage during January was one-third million pounds, most of this being accounted for by removal of 9 million bushels of apples and pears. That left in cold storage February 1, some 19 million bushels of apples - about average stocks - and 1.1 million bushels of pears, somewhat above average.

Cold storage holdings of butter, on February 1, were 18 million pounds, lowest stocks for date since 1933. Cheese stocks 115 million pounds, well below normal.

CURRENT INDEXES FOR AGRICULTURE

| INDEX NUMBERS | BASE PERIOD | Jan. 1947 |
|--|------------------------|----------------|
| Prices received by farmers.... | 1910-14 = 100 | 260 |
| Prices paid by farmers, interest and taxes..... | 1910-14 = 100 | 215 |
| Parity ratio..... | 1910-14 = 100 | 121 |
| Wholesale prices of food..... | 1910-14 = 100 | 245 |
| Retail prices of food..... | 1910-14 = 100 | 1242 |
| Farm wage rates..... | 1910-14 = 100 | 383 |
| Weekly factory earnings..... | 1910-14 = 100 | 2407 |
| RATIOS | LONG-TIME Jan.-AVERAGE | Jan. -1947 |
| Hog-corn ratio, U. S..... | 12.5 | 18.0 |
| Butterfat-feed ratio, U. S.... | 25.4 | 27.1 |
| Milk-feed ratio, U. S..... | 1.34 | 1.57 |
| Egg-feed ratio, U. S..... | 12.9 | 11.9 |
| PRODUCTION COMPARISONS | Jan.-Dec. 1945 | Jan.-Dec. 1946 |
| Milk, (Bil. lb.)..... | 122.2 | 119.9 |
| Eggs, (Bil.)..... | 55.2 | 54.9 |
| Beef, (Dr. wt., mil. lb.).... | 7,240 | 5,666 |
| Lamb & Mutton (Dr. wt., mil. lb.) | 913 | 850 |
| Pork & Lard (Mil. lb.)..... | 8,189 | 8,490 |
| All meats (Dr. wt., mil. lb.).. | 17,165 | 15,548 |
| ¹ July figure. ² Factory pay roll per employed worker, Nov. figure. | | |